



EUROPEAN CENTRAL BANK

EUROSYSTEM

26 November 2013

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 22 NOVEMBER 2013

#### Items not related to monetary policy operations

In the week ending 22 November 2013 **gold and gold receivables** (asset item 1) remained unchanged.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.1 billion to EUR 206.8 billion on account of customer and portfolio transactions. In the past week the Eurosystem has not conducted any liquidity-providing transactions in connection with the temporary reciprocal currency arrangement (swap line) that the European Central Bank has with the Federal Reserve System.

The holdings by the Eurosystem of marketable **securities other than those held for monetary policy purposes** (asset item 7.2) increased by EUR 0.1 billion to EUR 350.8 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.6 billion to EUR 921 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 15.3 billion to EUR 83.4 billion.

#### Items related to monetary policy operations

The Eurosystem's net lending to credit institutions (asset item 5 minus liability items 2.2, 2.3, 2.4, 2.5 and 4) decreased by EUR 4.5 billion to EUR 489.5 billion. On Wednesday, 20 November 2013, a **main refinancing operation** of EUR 87.7 billion matured and a new one of EUR 86.9 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 184 billion matured and new deposits were collected in the same amount, with a maturity of one week.

During the week, a **longer-term refinancing operation** in an amount of EUR 3.6 billion was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with virtually nil in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 44 billion (compared with EUR 43.9 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.1 billion to EUR 241.5 billion. This decrease was due to the redemption of securities acquired under the first and second covered bond purchase programmes. Therefore, in the week ending 22 November 2013 the value of accumulated

purchases under the Securities Markets Programme amounted to EUR 184.1 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 41.9 billion and EUR 15.4 billion respectively. All three portfolios are accounted for on a held-to-maturity basis.

## **Current accounts of euro area credit institutions**

As a result of all transactions, the **current account** position of credit institutions with the Eurosystem (liability item 2.1) decreased by EUR 13.9 billion to EUR 218 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 22 November 2013

(EUR millions)

Assets	Balance as at 22 November 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 22 November 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	343.920	0	1 Banknotes in circulation	920.986	-1.580
2 Claims on non-euro area residents denominated in foreign currency	244.948	732	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in eurc	446.103	-13.657
2.1 Receivables from the IMF	82.517	-6	2.1 Current accounts (covering the minimum reserve system)	217.957	-13.931
2.2 Balances with banks and security investments, external loans and other external asset	162.431	738	2.2 Deposit facility	44.039	177
3 Claims on euro area residents denominated in foreign currency	22.805	338	2.3 Fixed-term deposits	184.000	0
4 Claims on non-euro area residents denominated in euro	19.381	270	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19.381	270	2.5 Deposits related to margin calls	108	97
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.393	65
5 Lending to euro area credit institutions related to monetary policy operations denominated in eurc	717.615	-4.269	4 Debt certificates issued	0	0
5.1 Main refinancing operations	86.881	-863	5 Liabilities to other euro area residents denominated in euro	117.054	10.612
5.2 Longer-term refinancing operations	630.553	-3.586	5.1 General government	83.372	15.344
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	33.682	-4.732
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	122.692	-33
5.5 Marginal lending facility	181	181	7 Liabilities to euro area residents denominated in foreign currency	2.208	881
5.6 Credits related to margin calls	1	0	8 Liabilities to non-euro area residents denominated in foreign currency	5.191	262
6 Other claims on euro area credit institutions denominated in euro	81.441	-2.551	8.1 Deposits, balances and other liabilities	5.191	262
7 Securities of euro area residents denominated in euro	592.272	38	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	241.456	-98	9 Counterpart of special drawing rights allocated by the IMF	53.565	0
7.2 Other securities	350.816	137	10 Other liabilities	225.455	-1.966
8 General government debt denominated in euro	28.328	0	11 Revaluation accounts	304.534	0
9 Other assets	242.891	24	12 Capital and reserves	90.420	0
<b>Total assets</b>	<b>2.293.601</b>	<b>-5.416</b>	<b>Total liabilities</b>	<b>2.293.601</b>	<b>-5.416</b>

Totals / sub-totals may not add up, due to rounding.